

GREEN  
CLIMATE  
FUND

# 26<sup>th</sup> Meeting of the Board of the Green Climate Fund

## Summary of the Outcomes

18-21 August 2020  
Virtual



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The 26<sup>th</sup> meeting of the Board (B.26) of the Green Climate Fund (GCF) took place from the 18<sup>th</sup> to 21<sup>st</sup> of August 2020. Mr. Nauman Bhatti and Ms. Sue Szabo presided over the meeting as Co-Chairs. This meeting was held virtually due to the extraordinary situation presented by the COVID-19 global pandemic. The Co-Chairs thanked the Board for agreeing to hold the meeting in this manner and thanked the Secretariat and the GCF Information and Communications Technology Team for their facilitation. Board members joined the deliberations from 16 different time zones. The meeting was webcast in real time in accordance with the Board mandate on live webcasting, and video recordings of the meeting are available on the [GCF website](#).

This document provides an overview of the main outcomes from the meeting. It also includes a summary of each of the projects and programmes approved by the Board at B.26. This document does not represent the official report of the meeting; the official meeting report will be posted on the GCF website following its clearance by the Board.

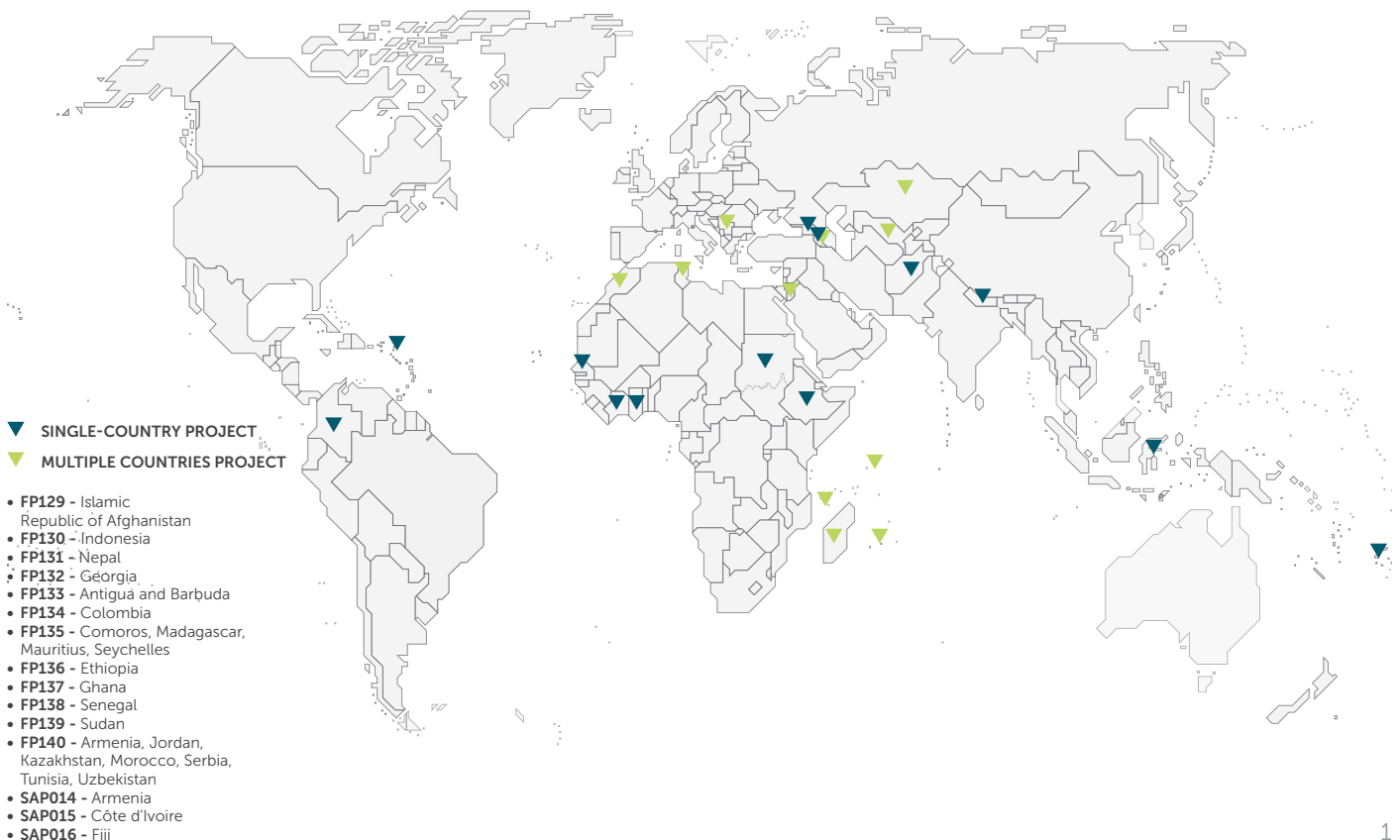
## Summary

### THE GCF BOARD APPROVED 15 NEW PROJECTS AND PROGRAMMES INCLUDING ITS FIRST PROJECTS IN AFGHANISTAN AND SUDAN

At B.26, the GCF Board approved **15 new projects and programmes**, which together are projected by their submitting Accredited Entities to abate over **157.3 million tonnes of carbon dioxide equivalent (MtCo2eq)** during their lifetimes, and to reach **43.6 million total beneficiaries**. In all, the total amount of GCF funding approved at

B.26 was **USD 878.8 million**, with a total value of **USD 2.17 billion** in climate mitigation and adaptation action in **22 developing countries** when taking co-financing into account. A detailed summary of each of the approvals is included at the end of this document. Including these new approvals, the GCF portfolio has increased to **143 projects and programmes** allocating **USD 6.2 billion** of GCF resources across **106 developing countries**.

### MAP OF PROJECTS AND PROGRAMMES APPROVED AT B.26





## HONOURING A FALLEN GCF SECRETARIAT STAFF MEMBER

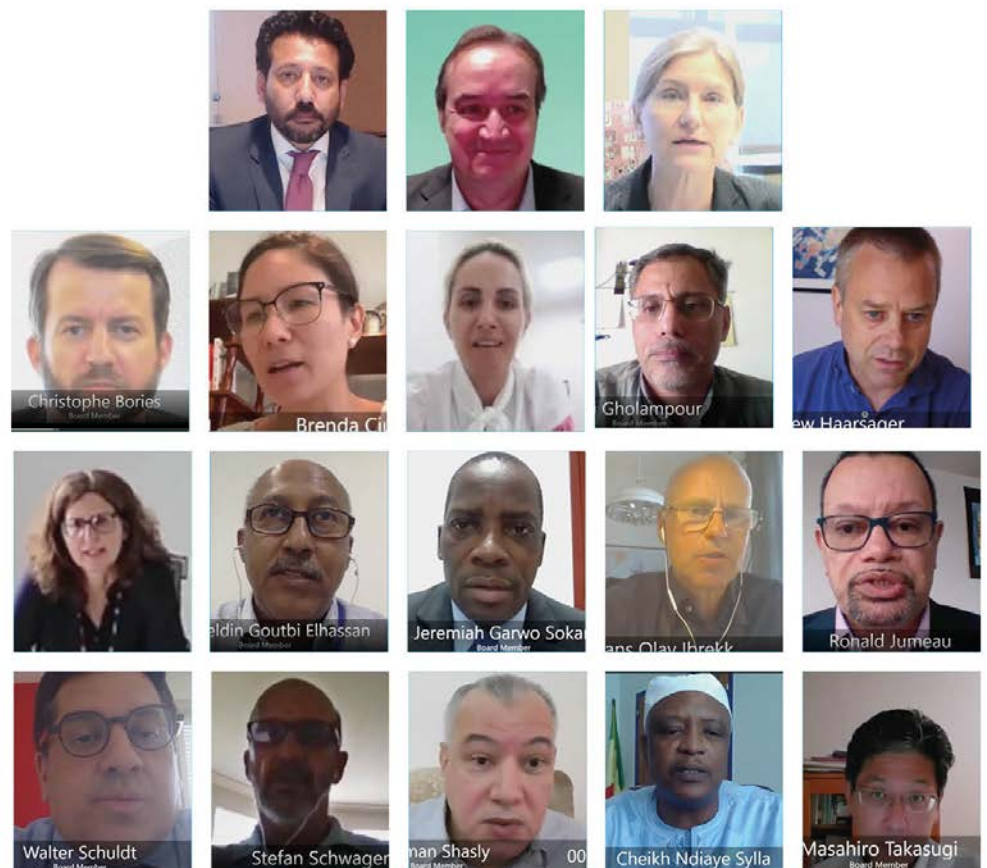
The Co-Chairs opened the meeting by paying respects to Leonardo Paat Jr, GCF's Environment and Social Safeguards, Gender and Indigenous Peoples Manager, who sadly passed away in August 2020 due to complications from COVID-19. A minute's silence was observed in Leo's honour. Leo had been with GCF since 2016 and spearheaded the development of the Fund's Environment and Social Standards, Gender Policy, and Indigenous Peoples Policy. Leo was deeply loved and admired, and his sudden passing is the cause of shock and sadness amongst his family, friends, and his colleagues at GCF.

## BOARD DECISIONS APPROVED BETWEEN THE BOARD'S 25TH AND 26TH MEETING

In accordance with its Rules of Procedure, "Decisions without a Board meeting may occur on an extraordinary basis when in the judgement of both Co-Chairs, a decision must be taken by the Board that should not be postponed to the next Board meeting".

Pursuant to that rule, 7 decisions were circulated to Board Members Between the Board's 25<sup>th</sup> and 26<sup>th</sup> meetings and approved on a no objection basis. Those decisions covered:

- Implementation of the performance evaluation and performance-related pay systems for Board-appointed officials
- Consideration of accreditation proposals
- Appointment of members of the Accreditation Committee
- Extension of the term of members of the Accreditation Panel
- Audited financial statements of the GCF for the year ended 31 December 2019
- Dates and venues for GCF Board meetings in 2020
- Appointment of members to the Performance Oversight Committee of the Executive Director and Heads of Independent Units



At B.26, the Co-Chairs also noted that deliberations on the development of guidelines on decision-making without a Board Meeting were ongoing, and that they would continue consultations with a view to bringing a proposal on this matter to the next meeting of the Board.

#### READINESS AND PREPATORY SUPPORT PROGRAMME (READINESS PROGRAMME)

During B.26, the Board discussed a Secretariat report on progress in implementation of the Readiness Programme. Following deliberations, the Board approved an additional USD 162.39 million for the Readiness Programme, bringing the total budget for executing the 2020-21 workplan to USD 224.23 million. Through the workplan, readiness resources will continue to support developing countries in accordance with the following five objectives approved by the Board at B.22: i) capacity building; ii) strategic frameworks; iii) national adaptation plans and adaptation planning processes;

iv) pipeline development; v) knowledge sharing and learning. Among the items highlighted in the workplan were new readiness initiatives being taken within the Programme's existing mandate to promote "rapid readiness", including adaptive management of existing readiness grants and tailored grant and technical support for NDAs to facilitate national climate-resilient recovery efforts in the context of the COVID-19 global pandemic.

#### ACCREDITATION-RELATED MATTERS

**Accreditation of new GCF partners:** An entity wishing to submit a GCF project or programme for approval must first go through a rigorous accreditation process to ensure that it meets GCF requirements for, inter alia, fiduciary, environmental and social, and gender standards. At its 26<sup>th</sup> meeting, the Board approved the applications of two new partners to be accredited to work with the GCF: *La Banque Agricole* (LBA), which is a Direct Access Entity, and the *United Nations Industrial Development Organization* (UNIDO).



**GREEN  
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FUND**

**26<sup>th</sup>  
MEETING  
of the BOARD**



*Sumitomo Mitsui Banking Corporation (SMBC)* has decided to defer its application to become a GCF Accredited Entity. SMBC is keen to become a GCF partner, and has heard the comments and concerns raised regarding its application. SMBC will work to improve its accreditation application for consideration no later than B.28. The Co-Chairs also noted that among decisions taken between Board meetings, was one that approved the accreditation of two Direct Access Entities: the *Bhutan Trust Fund for Environmental Conservation (BTSEC)* and the *Trade and Development Bank of Mongolia (TDB Mongolia)*. This brings the total number of entities that have been accredited by the Board to work with the GCF to 99 entities, including 59 Direct Access Entities. As of 26<sup>th</sup> August 2020, 71 entities are considered as fully accredited to GCF by having signed and effective legal agreements with GCF, and the remaining entities are in the process of finalizing the last stage of accreditation. The Board's approval of the new entities will be finalised upon the execution of their legal agreements with GCF.

**Scope of Accreditation:** At B.26, the Board also agreed to upgrade the scope of work that the private-sector Accredited Entity, *Pegasus Capital Advisors, L.P. (PCA)*, is able to do with the Fund. The Co-Chairs also noted that among decisions taken between Board meetings, was one to upgrade the scope of work that the public-sector Direct Access Entity, *Palli Karma-Sahayak Foundation* is able to do with the Fund.

**Fast-track Accreditation:** Pursuant to the decision made at B.08 on institutions accredited by other relevant funds and their potential for fast-track accreditation, the Board decided that one entity accredited to the Adaptation Fund was eligible under the GCF fast-track accreditation process.

#### **Reaccreditation of long-term GCF partners:**

Consistent with GCF rules, entities are accredited to the GCF for a period of 5 years after the effective date of their agreement with the GCF. Prior to the end of their term, they have to apply and be approved by the Board for reaccreditation to continue to work with the Fund. For some entities, they would have had to apply for re-accreditation soon. Given the difficulties caused by the COVID-19 global pandemic, the Board agreed to provide a one-time, six-month extension of the re-accreditation application deadline.

#### **EXTENSION OF TIMELINES FOR EXISTING FUNDING PROPOSALS**

Pursuant to the Fund's policy on Restructuring and Cancellation, the Board approved the request of two accredited entities to extend the period previously agreed for it to finalise programme-related agreements with the Fund. Specifically, the Board agreed to provide the related accredited entities an additional 120 and 60 days respectively for the submission of the certificate or legal opinion for *FP114 - Programme on Affirmative Finance Action for Women in Africa: Financing Climate Resilient Agricultural Practices in Ghana*, and for the signing of the Funded Activity Agreement (FAA) for *FP122 - Blue Action Fund: GCF Ecosystem Based Adaptation Programme in the Western Indian Ocean*.

#### **CHANGES IN THE GCF'S INDEPENDENT EVALUATION UNIT**

During B.26, the Board noted that this would be the last meeting for Dr. Jyotsna Puri, Head of the Independent Evaluation Unit (IEU), who was moving to take another position. A number of Board Members thanked her for her service to GCF.

# WELCOME TO OUR **NEW ACCREDITED ENTITIES**

Accredited Entities (AEs) are GCF's partners in channeling resources to climate projects in developing countries.



**TOTAL NUMBER OF AEs**  
AS OF 20 AUGUST 2020

99



**DIRECT ACCESS ENTITIES**  
(REGIONAL AND NATIONAL)

59



“Even during these difficult times, we need to continue, and indeed upscale, our support for the climate ambitions of developing countries. Climate finance also constitutes a key enabler for resilient recovery from the COVID-19 pandemic.”

“GCF cannot afford to stand still in the midst of the COVID-19 pandemic. The ability of this first ever virtual Board meeting to take forward the full range of business and create substantial, new finance flows shows GCF is very much open for business, while it also reflects the strong demand in developing countries to forge innovative ways to generate green, resilient recovery.”

“GCF has a key role to play to maintain climate ambition in the era of COVID-19. This successful Board meeting is a testimony to all GCF partners and staff who work relentlessly despite the terrible challenges caused by the pandemic. GCF will continue striving to improve the speed and efficiency in which we respond to developing country needs.”



# FP129 | Islamic Republic of Afghanistan

## AFGHANISTAN RURAL ENERGY MARKET TRANSFORMATION INITIATIVE - STRENGTHENING RESILIENCE OF LIVELIHOODS THROUGH SUSTAINABLE ENERGY ACCESS



### GCF RESULT AREAS



Energy  
generation  
and access

### Focus MITIGATION

Accredited Entity:



*Empowered lives.  
Resilient nations.*

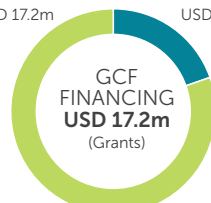
### MITIGATION IMPACT



Anticipated Million Tonnes of  
CO<sub>2</sub> equivalent avoided over the  
programme lifetime

### FINANCING

USD 17.2m USD 4.2m



○ GCF financing  
○ Co-financing

## SUMMARY

The project aims to kick-start rural, renewable energy, market transformation in Afghanistan and create the conditions for scaling up mini-grid development and ensure its long-term sustainability. The intervention will be implemented through a combination of: improving policy and regulatory design to facilitate public and private sector financing; capacity building and awareness raising of the public and private sectors and end-users; and investment in the set-up of 3 greenfield solar mini-grids and creation of an “upscaling platform” to facilitate additional solar mini-grid investments. By addressing key barriers for uptake through implementing policy strengthening and capacity-building activities, which include investment structuring and developing mini-grid design reports to scale up renewable energy mini-grid development, the project lays the necessary groundwork and demonstration pilots for mini-grid sector development in rural Afghanistan, where communities heavily rely on electricity supply from diesel generation. Moreover, the project will encourage private sector engagement by improving enabling conditions and making available mini-grid investment design reports ready for implementation and scaling up, as well as the green procurement guidelines for mini-grid development to be developed, ensuring that future and long-term mini-grid development in Afghanistan incorporates social and environmental considerations.





# FP130 | Indonesia

INDONESIA REDD-PLUS RBP FOR RESULTS PERIOD 2014-2016



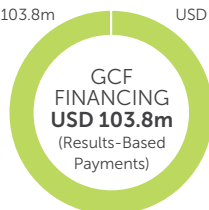
## MITIGATION IMPACT



Anticipated Million Tonnes of CO<sub>2</sub> equivalent avoided over the programme lifetime

## FINANCING

USD 103.8m USD 0.0m



GCF financing  
 Co-financing

## GCF RESULT AREAS



Forests and land use

## Focus MITIGATION

Accredited Entity:



*Empowered lives.  
Resilient nations.*

## SUMMARY

This project presents Indonesia's REDD-plus results for 2014-2016 where a total volume of 27 million tonnes of carbon dioxide equivalent (MtCO<sub>2</sub>eq) were presented to the GCF for results-based payments (RBP). The presented results were analysed against the GCF requirements and resulted in a final volume of GCF Emission Reductions of 20.3 MtCO<sub>2</sub>eq. Indonesia will use the proceeds from RBP provided under this project to invest in additional activities that support the implementation of their national REDD-plus action strategy (STRANAS). This will augment current efforts on forest governance, working with key agencies at the national, provincial and local levels to strengthen the development, coordination, and implementation of the overall REDD-plus architecture, as well as providing support to decentralized sustainable forest governance. The latter will be achieved by supporting the establishment and operationalization of Forest Management Units and by expanding and enhancing the implementation of the Social Forestry programme.

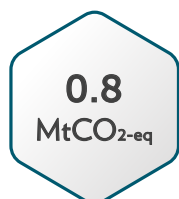


# FP131 | Nepal

IMPROVING CLIMATE RESILIENCE OF VULNERABLE COMMUNITIES AND ECOSYSTEMS IN THE GANDAKI RIVER BASIN, NEPAL

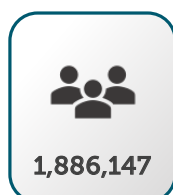


## MITIGATION IMPACT



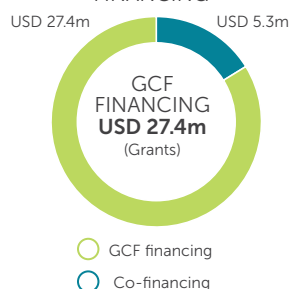
Anticipated Million Tonnes of CO<sub>2</sub> equivalent avoided over the programme lifetime

## BENEFICIARIES



Individuals (approx.)

## FINANCING



## GCF RESULT AREAS



Livelihoods  
of people and  
communities



Ecosystems  
and ecosystem  
services



Forests and  
land use



Health, food and  
water security

## SUMMARY

Higher temperatures and changes in precipitation patterns have been observed across Nepal. Water resources for ecosystems are becoming scarcer and the increased risks of occurrence and magnitude of extreme events such as landslides and floods are posing a significant threat to the livelihoods of the people in the Gandaki River Basin region, who currently comprise 19.3 per cent of the country's population. This project adopts an ecosystem centered and community-based approach as an effective way to address the key barriers identified in reducing vulnerability to climate change: lack of information and knowledge on climate change, poor regulatory framework and institutional structures aggravated by their poor implementation, weak social license, low capacity and capability, and lack of access to finance and markets. The project focuses on three key components. Firstly, the proposed interventions will take an ecosystem-based adaptation approach to enhancing livelihood options for vulnerable communities. Secondly, the project focuses on strengthening the climate resilience of ecosystems to reduce the impacts of landslides and floods. The provision of technical assistance will also increase the capacity of communities to maintain and support climate resilient ecosystems. The third component of the project relates to strengthening climate governance and an institutional framework to sustain climate.

Focus  
**CROSS-CUTTING**

Accredited Entity:





# FP132 | Georgia

ENABLING IMPLEMENTATION OF FOREST SECTOR REFORM IN GEORGIA TO REDUCE GHG EMISSIONS FROM FOREST DEGRADATION



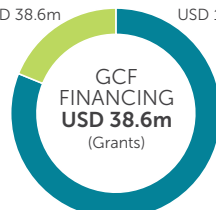
## MITIGATION IMPACT



Anticipated Million Tonnes of CO<sub>2</sub> equivalent avoided over the programme lifetime

## FINANCING

USD 38.6m      USD 166.3m



● GCF financing  
● Co-financing

## GCF RESULT AREAS



Forests and  
land use

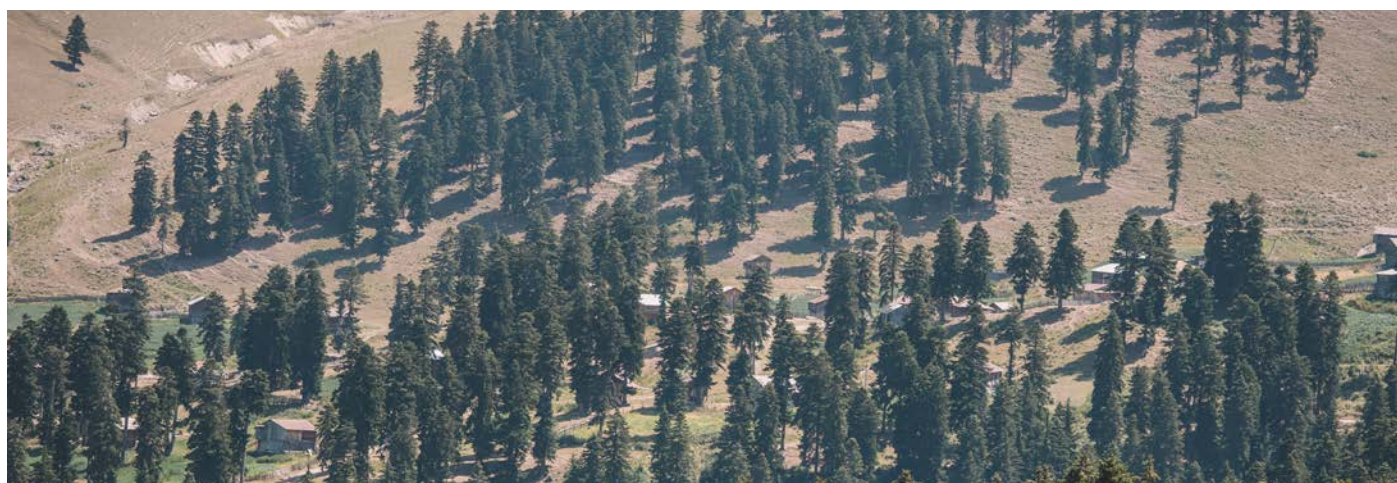
## Focus MITIGATION

Accredited Entity:

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## SUMMARY

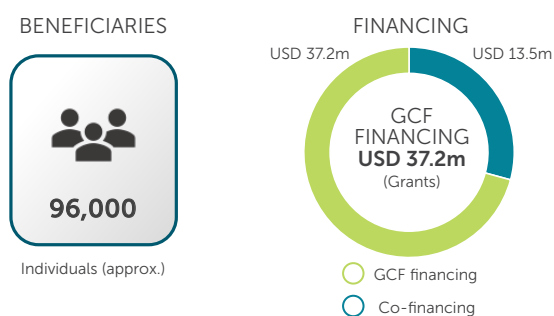
This project is designed to reduce greenhouse gas emissions by enhancing carbon sequestration through the introduction of sustainable forest management in three Georgian regions. It will also tackle the pressures of deforestation and the high demand for fuelwood from the rural population who rely upon it as an energy source during the cold winter months. This demand for fuelwood, combined with the impacts of climate change, has led to forest degradation and a loss of carbon absorption capacity. This project will increase the uptake of energy efficient stoves through an innovative combination of market development, technical and financial assistance to local stove and alternative fuel producers and customers. The final component will strengthen the sustainability of the project by enabling local management of forests, helping beneficiaries adapt to the New Forest Code, and by formalising the forest economy through the development of sustainable livelihoods linked to forestry products.





# FP133 | Antigua and Barbuda

## RESILIENCE TO HURRICANES IN THE BUILDING SECTOR IN ANTIGUA AND BARBUDA



### GCF RESULT AREAS



Infrastructure and built environment



Livelihoods of people and communities

## SUMMARY

Since 1995, Antigua and Barbuda has experienced 15 hurricanes and 14 tropical storms. Climate change projections indicate that the frequency of high-intensity hurricanes and tropical storms is set to increase. Such events can lead to significant disruption of the country's power and water supplies, as well as causing damage to communication and transport infrastructure. This vulnerability is further exacerbated by the limited capacity within Antigua and Barbuda to carry out early warning and preparatory action. This project provides a robust response to addressing the resilience of building construction in the country, embracing investments, building regulations, technical and financial capacity, and climate information systems, as well as a well-designed post-disaster response. It will implement climate-proofing interventions in critical public service and community buildings to improve resilience to, and recovery from, extreme climate events. The project will also ensure that climate change adaptation is mainstreamed into the building sector and relevant financial mechanisms, as well as strengthening climate information services to facilitate early action to respond to extreme climate events.

### Focus ADAPTATION

Accredited Entity:

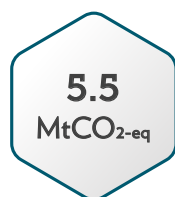


# FP134 | Colombia

COLOMBIA REDD+ RESULTS-BASED PAYMENTS FOR RESULTS PERIOD 2015-2016



## MITIGATION IMPACT



Anticipated Million Tonnes of CO<sub>2</sub> equivalent avoided over the programme lifetime

## FINANCING

USD 28.2m      USD 0.0m



○ GCF financing  
○ Co-financing

## GCF RESULT AREAS



Forests and land use

Focus  
**MITIGATION**

Accredited Entity:



**Food and Agriculture Organization of the United Nations**

## SUMMARY

This project presents Colombia's REDD-plus results for 2015-2016 where a total volume of 6.95 million tonnes of carbon dioxide equivalent (MtCO<sub>2</sub>eq) were presented to the GCF for results-based payments (RBP). The presented results were analysed against the GCF requirements and resulted in a final volume of GCF Emission Reductions of 5.5 MtCO<sub>2</sub>eq. Colombia will use the proceeds from RBP provided under this project to invest in additional activities that support the implementation of their Integrated Strategy of Deforestation Control and Forest Management (EICDGB). This will strengthen national and local capacities for monitoring and control of deforestation. The project will also contribute to the sustainable management of forest areas and closing the agriculture frontier, as well as strengthening the territorial governance and capacities of indigenous peoples for forest management and conservation.



# FP135 | Comoros, Madagascar, Mauritius, Seychelles

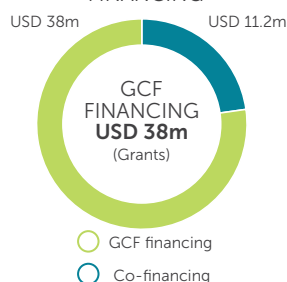
ECOSYSTEM-BASED ADAPTATION IN THE INDIAN OCEAN – EBA IO

## BENEFICIARIES



Individuals (approx.)

## FINANCING



## GCF RESULT AREAS



Ecosystems  
and ecosystem  
services



Livelihoods  
of people and  
communities

## SUMMARY

Small island developing states (SIDS) are extremely vulnerable to climate change, which poses severe threats to livelihoods, infrastructure, and marine and terrestrial ecosystems. This programme targets the most vulnerable populations of coastal and rural areas where livelihoods are highly dependent on the region's rich ecosystems and natural resources, whether dominated by agriculture and fishing (as in the case of Comoros and Madagascar) or tourism and the services sector (as is the case of Mauritius and Seychelles). The programme will increase the resilience of the people and ecosystems in the four programme countries by supporting civil society organizations develop and implement ecosystem-based adaptation (EbA) activities in critical ecosystems within biodiversity hotspots. This will be achieved by leveraging the experience and strong partnership network of the executing entity, the Critical Ecosystems Partnership Fund. Preserving and enhancing ecosystem services will provide local communities with protection from the expected climate change impacts as well food, fresh water, and a source of income. The programme consists of three main components: development of strategic plans for EbA; implementation of EbA subprojects funded through a grant awarding mechanism; and activities aimed at enhancing replication potential and long-term sustainability.

## Focus ADAPTATION

Accredited Entity:



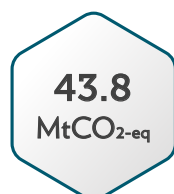


# FP136 | Ethiopia

## RESILIENT LANDSCAPES AND LIVELIHOODS PROJECT



### MITIGATION IMPACT



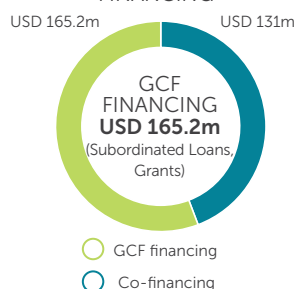
Anticipated Million Tonnes of CO<sub>2</sub> equivalent avoided over the programme lifetime

### BENEFICIARIES



Individuals (approx.)

### FINANCING



### GCF RESULT AREAS



Forests and land use



Livelihoods of people and communities



Health, food and water security

## SUMMARY

The Resilient Landscapes and Livelihoods Project is designed to improve climate resilience, land productivity and carbon storage, and to increase access to diversified livelihood activities in selected vulnerable rural watersheds of Ethiopia. Scaling up existing initiatives with demonstrated climate value and co-benefits, this project will pilot new innovations including inclusive, bottom-up decision-making with rural communities. The project will focus on three components: investments in green infrastructure and resilient livelihoods, investing in institutions and information for resilience, and strengthening land administration systems. Proposed interventions target rural livelihood productivity and resilience through sustainable land management, low-emission resilient agriculture practices, enhanced land tenure, gender-sensitive livelihood initiatives, which contributes to removing barriers to women's ownership of and control over assets, and strengthening the value chains for long-term project durability.

### Focus CROSS-CUTTING

Accredited Entity:



**THE WORLD BANK**  
IBRD • IDA | WORLD BANK GROUP

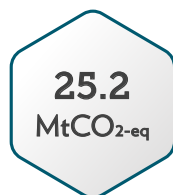


# FP137 | Ghana

## GHANA SHEA LANDSCAPE EMISSION REDUCTIONS PROJECT



### MITIGATION IMPACT

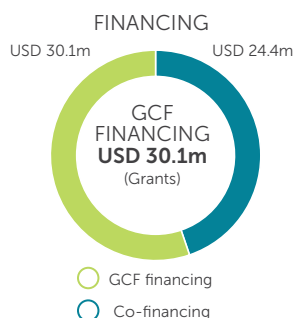


Anticipated Million Tonnes of CO<sub>2</sub> equivalent avoided over the programme lifetime

### BENEFICIARIES



Individuals (approx.)



### GCF RESULT AREAS



Ecosystems and ecosystem services



Forests and land use

## SUMMARY

This project aims to restore degraded savannah forests and strengthen livelihoods in the northern savannah zone of Ghana through enhanced ecosystem services. Shea landscapes are important sources of carbon storage and sequestration, and they can improve adaptive capacities by making ecosystems more resilient. Shea is a key source of livelihoods in the region and provides critical economic support to women in particular. The project has four components: firstly, self-financing community management to restore savannah forests, secondly, public-private partnerships to restore degraded shea parklands, thirdly, using modified taungya plantation systems and fire management to restore forest cover in forest reserves, and finally, implementing integrated monitoring systems at the project level and strengthening REDD-plus systems. This project provides an opportunity to pilot an innovative restoration mechanism for shea parklands through performance-based agreements with strong scalability to the entire Sahel zone for shea production.

### Focus CROSS-CUTTING

Accredited Entity:



*Empowered lives.  
Resilient nations.*



# FP138 | Senegal

## ASER SOLAR RURAL ELECTRIFICATION PROJECT

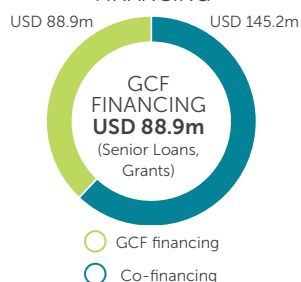


### MITIGATION IMPACT



Anticipated Million Tonnes of CO<sub>2</sub> equivalent avoided over the programme lifetime

### FINANCING



### GCF RESULT AREAS



Energy  
generation  
and access

### Focus MITIGATION

Accredited Entity:



## SUMMARY

With approximately 58 per cent of the rural population without access to electricity, this project presents a unique opportunity to support the Senegalese government in reaching universal energy access by 2025. The main barriers that have been identified as contributing to low electricity usage rates in the rural areas of Senegal are high upfront investment costs, high levels of operational costs to run remote electricity assets, and the low level and widely dispersed nature of consumption, all of which have resulted in low interest for participation by the private sector. This project aims to tackle these barriers through a set of integrated interventions. GCF will provide the concessional financing needed to mobilize private sector participation in providing rural households with access to modern solar-powered mini-grids in 1,000 isolated villages. The GCF proceeds will also be used to subsidize connections to the mini-grids through a coupon/ voucher scheme, which will not only make the connection charge affordable, but also accelerates the commercial viability of each mini-grid by catalysing “anchor customers”. This, together with the promotion of the use of electricity from a renewable source for income generating activities, which will be achieved together with local micro-finance institutions, has the potential to considerably increase the financial viability of each private sector-operated solar mini-grid. In addition, the capacity of main rural electrification stakeholders will be strengthened to enable the deployment of a network of solar mini-grids and facilitate project implementation. The project provides a solid framework for scalability and replication for other sub-Saharan Africa countries where energy access rates are low and the socioeconomic characteristics are similar.

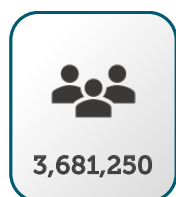




# FP139 | Sudan

BUILDING RESILIENCE IN THE FACE OF CLIMATE CHANGE WITHIN TRADITIONAL RAIN FED AGRICULTURAL AND PASTORAL SYSTEMS IN SUDAN

## BENEFICIARIES



Individuals (approx.)

## FINANCING

USD 25.6m USD 15.5m



● GCF financing  
● Co-financing

## GCF RESULT AREAS



Health, food  
and water  
security



Livelihoods  
of people and  
communities

## Focus ADAPTATION

Accredited Entity:



*Empowered lives.  
Resilient nations.*

## SUMMARY

Sudan is one of the African countries with the highest susceptibility to drought. Climate change is predicted to further exacerbate drought conditions and contribute to the water deficit of the country's agriculture sector. The project supports climate change adaptation efforts among subsistence agro-pastoralist and nomadic pastoralist communities in dryland zones across nine states in Sudan. Its overall goal is to promote a paradigm shift in dryland pastoral and farming systems through an integrated approach by increasing resilience of food production systems; improving availability and access to climate resilient water sources; and strengthening capacities of institutions and communities on climate resilience. The project capitalises on synergies in climate risk management practices across agriculture, water, and rangelands to enhance water and food security under changing climate conditions.



FP140

Armenia, Jordan,  
Kazakhstan, Morocco,  
Serbia, Tunisia and  
Uzbekistan

EBRD – HIGH IMPACT PROGRAMME FOR THE CORPORATE SECTOR



## MITIGATION IMPACT

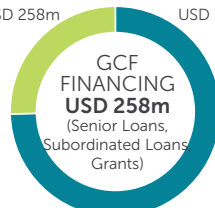


Anticipated Million Tonnes of  
CO<sub>2</sub> equivalent avoided over the  
programme lifetime

## FINANCING

USD 258m

USD 758.9m



● GCF financing  
● Co-financing

## GCF RESULT AREAS



Energy  
generation  
and access



Buildings, cities,  
industries and  
appliances

Focus  
MITIGATION

Accredited Entity:



**European Bank**  
for Reconstruction and Development

## SUMMARY

This project presents Colombia's REDD-plus results for 2015-2016 where a total volume of 6.95 million tonnes of carbon dioxide equivalent (MtCO<sub>2</sub>eq) were presented to the GCF for results-based payments (RBP). The presented results were analysed against the GCF requirements and resulted in a final volume of GCF Emission Reductions of 5.5 MtCO<sub>2</sub>eq. Colombia will use the proceeds from RBP provided under this project to invest in additional activities that support the implementation of their Integrated Strategy of Deforestation Control and Forest Management (EICDGB). This will strengthen national and local capacities for monitoring and control of deforestation. The project will also contribute to the sustainable management of forest areas and closing the agriculture frontier, as well as strengthening the territorial governance and capacities of indigenous peoples for forest management and conservation.



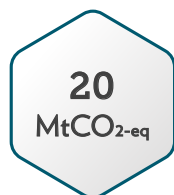


# SAP014 | Armenia



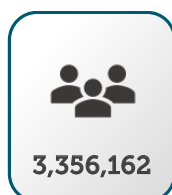
## FOREST RESILIENCE OF ARMENIA, ENHANCING ADAPTATION AND RURAL GREEN GROWTH VIA MITIGATION

### MITIGATION IMPACT



Anticipated Million Tonnes of CO<sub>2</sub> equivalent avoided over the programme lifetime

### BENEFICIARIES



Individuals (approx.)

### FINANCING



### GCF RESULT AREAS



Buildings, cities,  
industries and  
appliances



Ecosystems  
and ecosystem  
services



Forests and  
land use

## SUMMARY

Armenia is one of the countries most vulnerable to climate change in the Eastern Europe and Central Asia region. It's forests are highly sensitive to climate change, with a rural population that is dependent on fuelwood to meet their energy demands. By focusing on a forest-energy nexus approach, the project will target adaptation and mitigation measures in two of the country's most vulnerable marzes, Lori and Syunik. It will promote climate change mitigation by building climate adaptive silviculture and promoting technology transfer to relevant stakeholders, by promoting forest sustainability through an increase in energy efficient appliances in the private sector and rural households to decrease pressure on natural ecosystems and strengthen natural regeneration, and finally, by strengthening community participation in forest governance by creating enabling conditions to execute the national forest code and enhancing communities' capacity to engage. The transformative nature of the project will support the Armenian government with a new standard of energy efficiency and help guarantee the exclusion of inefficient stoves and biofuels from the market. The project will also ensure that experiences and lessons learned from both forest management and energy efficiency are included at the centre of the curriculum in vocational schools, and thereby shaping the future for generations in Armenia.

### Focus CROSS-CUTTING

Accredited Entity:



**Food and Agriculture  
Organization of the  
United Nations**

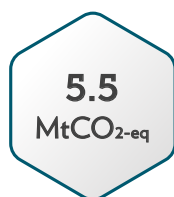




# SAP015 | Côte d'Ivoire

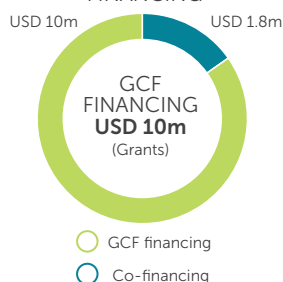
PROMOTING ZERO-DEFORESTATION COCOA PRODUCTION FOR REDUCING EMISSIONS IN CÔTE D'IVOIRE (PROMIRE)

## MITIGATION IMPACT



Anticipated Million Tonnes of CO<sub>2</sub> equivalent avoided over the programme lifetime

## FINANCING



## GCF RESULT AREAS



Forests and land use

## Focus MITIGATION

Accredited Entity:



**Food and Agriculture Organization of the United Nations**

## SUMMARY

This project will implement zero-deforestation agroforestry models in three southern regions of Côte d'Ivoire as a strategy to reduce greenhouse gas (GHG) emissions by decoupling deforestation from cocoa production. Scaling up a previous pilot project that successfully promoted agroforestry schemes, PROMIRE will build institutional capacities for effective implementation of REDD-plus at national and sub-national levels. The project centres around two key components. Firstly, it will enable the finalization and operationalization of the REDD-plus architecture by updating the national investment framework, the Forest Reference Emissions Level and the National Forest Monitoring System using technologies such as cloud-computing, and supporting the development of the Safeguards Information System. The second component will use data evidence to reduce the country's greenhouse gas emissions through the implementation of innovative, low-carbon land use models in 30 selected villages. This project ensures that farmers continue to sustain non-deforestation practices by promoting organic and fair-trade cocoa production, strengthens access to markets of a fragmented supply chain, and scales up approaches to reduce deforestation in the region's agroforestry systems.

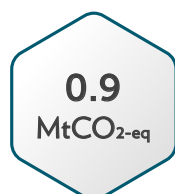


# SAP016 | Fiji

## FIJI AGROPHOTOVOLTAIC PROJECT IN OVALAU

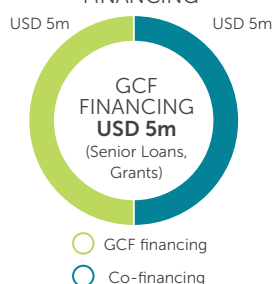


### MITIGATION IMPACT



Anticipated Million Tonnes of CO<sub>2</sub> equivalent avoided over the programme lifetime

### FINANCING



### GCF RESULT AREAS



Energy generation and access

## SUMMARY

Fiji produces over half of its electricity from hydropower. However, the volatility of the annual rainfall in recent years and increase in the climate variability has led to uncertainty in the stability of electricity supply. The country also imports 100 per cent of its fossil fuels used, accounting for 14-17 per cent of its GDP. The electricity system is highly vulnerable to volatile oil prices. There is therefore a strong need for a diversified energy portfolio including increased investment in solar and other renewable energy generation systems to increase its electricity system resilience. However, due to scarce agricultural land, the country is facing a challenging choice between using available land for agricultural or electricity production including from solar. The project aims to finance a 4 MW solar agrophotovoltaic (APV) system and 5MW battery energy storage system in Ovalau, Fiji where they are 100 per cent dependent on diesel generation. The project will allow simultaneous development of solar power generation with battery storage and, as a co-benefit to enhance local agricultural production. The project will also provide on-granting for technical assistance to strengthen the capacity of relevant local communities and to establish a climate project financing facility within Fiji Development Bank. The project will overcome barriers of financing, technical capacity and limited availability of land by supporting an innovative technology that combines photovoltaic power generation and agricultural production. The project can serve as a proof of concept for the viability and bankability of renewable energy projects with low environmental impact in Fiji.


### Focus MITIGATION

Accredited Entity:









*This document provides a summary of the outcomes of the twenty-sixth meeting of the Board of the Green Climate Fund (the 'GCF') and does not represent the official report of the meeting. Accordingly, it is provided without warranty of any kind, including completeness, fitness for a particular purpose and/or non-infringement. For the full details of the outcomes of the twenty-sixth meeting of the Board of the GCF, please refer to the related compendium of decisions and the official report of the meeting. The boundaries, colours, denominations, and other information shown on any map, and the use of any flags, in this document do not imply any judgement on the part of the GCF concerning the legal status of any territory or any endorsement or acceptance of such boundaries.*